

Rebecca Gallagher
Pro se creditor
September 26 2022

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al</i> , ¹)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered.)

Objection to docket #833, Celsius' request for a third extension of time to file schedules and statements of financial affairs

My name is Rebecca Gallagher and I am a Celsius Network LLC Earn Customer who was "grandfathered in" to the Earn product on April 15, 2022.

I respectfully file this objection to the Debtor's extension to release a financial report, docket #833, because it allows Celsius to continue wasting customer funds.

Trust has been completely and irretrievably broken. It can never come back with the current management team at the helm. The lies, deception, and false promises are of an unprecedented nature. Not to mention the fraud and the Ponzi scheme nature of operations that CFO Chris Ferrarro admitted to when he stated "profits did not cover yields" on 8/19/22 at the 341 Meeting.

The recently leaked audio of an internal Celsius staff meeting detailing a rebranded company called code name Kelvin will not fix the problems. In that meeting, it was proposed that the new company would offer Custody, Neutral Trust-less Staking, and Loans, all activities the company does not have the proper licenses to operate. In another leak, it appears Celsius plans to trap what remains of Earn Customers assets in "wrapped" IOU coins with no equity offered. This would be an equally horrible plan, to which I strongly object.

There is no viable, compliant business model going forward under current management. I believe that regulators will never approve a company with Alex Mashinsky at the helm. California's Department of Financial Innovation and Protection banned him personally, for making material misrepresentations and omissions in the offer of crypto interest accounts, without qualifying those accounts as securities in compliance with California law. The state of Vermont has essentially accused him of running a Ponzi scheme.

Operating costs must be cut back stringently and promptly while the Examiner completes their work. The company does not need to stay this big, nor pay such bloated salaries to executives, while we get ready to look at reorganization plans from outside parties that will not require the Celsius brand. We are burning through way too much customer money as deliberations drag on while nearly 300 individuals remain on staff. It would appear to many that this is a deliberate ploy on the part of the Debtors and that, in fact, there is no intention to return customers' crypto.

I, therefore, request that the third extension for the Debtor to release financials, docket #833, be denied. Let's put a stop to all the games, the red herring motions that stir up further objections, and other tactics that are being used to string this process out.

Respectfully submitted by

s/ Rebecca Gallagher

Rebecca Gallagher

Pro se creditor and US Non-Accredited Earn Customer

Dated: September 26, 2022

Signed: Bedford, England